

**TOWN OF SOUTH BETHANY  
BUDGET AND FINANCE COMMITTEE MEETING MINUTES  
November 14, 2016**

**ATTENDANCE**

Don Boteler (Chairperson), Steve Farrow (Committee Member), Renee McDorman (Finance Director), Christine Keefe (Committee Member) (participating by remote access), Joe Conway (Planning Commission Liasion)

**PUBLIC COMMENTS**

Tim Saxton – inquired into whether or not a value had been determined for the cost of the Police Building expansion (he was referencing - agenda item 3, scheduled during the upcoming Town Council Meeting on November 16<sup>th</sup>. Agenda item 3 concerns the cost being voted on for the proposed Police Building expansion).

Mr. Saxton also asked the Finance Committee if Council has approved the total 200K for the building and whether or not the Committee has completed a total cost analysis.

Joe Conway – Mr. Conway, attending as liaison to the Planning Commission, recommended the Committee determine life cycle costs before approving capital projects. Both Mr. Saxton and Mr. Conway commented and agreed that there needs to be a process to properly identify and define the proposed building costs. Mr. Conway also commented that the Town of South Bethany Comprehensive Plan does cover how Capital projects should be processed.

**Review and Approval of Meeting Minutes**

Minutes from the May 13, 2016 and August 2, 2016 were approved.

**Review of Actual versus Budget for May 2016 through October 2016 for FY 2017 Budget**

The committee reviewed the budget versus actual revenues and expenditures for May 2016 through October 2016. The Committee received satisfactory clarification that revenues and expenditures are tracking to budget.

**Begin Development of FY 2018 Budget**

The Committee reviewed the FY 2018 budget memo to be forwarded to the Mayor, Town Council, Committees and Town Departments outlining the procedures for the FY 2018 budget submission. Memo was approved without changes. The Budget and Finance Committee also suggested that graphs be developed contrasting revenues to expenses and be included with the FY 2018 budget presentation. The Committee believes this would help provide a better public view of how revenues compare to expenses for the next 3 to 10 years. A recommendation was also made to have the Capital budget completely separated from the general operating budget. The Committee believes this would help the Council and the Committee prioritize the funding of Capital projects.

### **Discussion on What and How to Capture Multi-year Revenues and Cost Projections**

As discussed during the FY 2018 Budget discussion it was recommended that revenues and expenses begin to be captured for multi-years and a cost analysis be kept to show a timeline on how revenues may or may not keep up to projected expenses.

### **Discussion on How to Capture and Accumulate Estimates and Actuals on Proposed Police Building Expansion**

All in attendance discussed that the importance of capturing all accumulated costs associated with the Police building expansion. The Committee felt that in addition to monitoring actual building costs, the Town should capture and project any residual costs associated with the building. The Finance Director assured the committee that there are mechanisms in place in the Edmunds Financial Accounting software that can be set-up to provide the tracking of all costs linked to the project.

### **Discussion and Consideration on Policy for Public Donations**

The draft copy of the Donation Policy was provided and discussed. The Committee suggested nonmonetary donations have a clearer definition. In addition, the Committee suggested personal property and real property be more specifically defined.

### **Public Comment Period**

None.

### **Adjournment**

The meeting was adjourned at 4:33 pm.